

PRICES

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-October were lower compared with the entire month of September. Hogs at \$44.00 per cwt were \$6.30 per cwt below September but \$13.50 per cwt above October 2003. The mid-month price for cows at \$50.30 per cwt, was \$2.20 less than a month earlier but \$12.10 more than the previous year. Steers and heifers at \$98.90 per cwt were \$2.10 below last month but \$15.90 higher than a year ago. Calves at \$127.00 per cwt, were down \$4.00 from September but up \$22.00 more than last year.

The Florida milk price estimate for October was \$19.20 per cwt, 90 cents more than last month and 80 cents above the previous year. The commercial broiler price at 45.0 cents per pound was unchanged from a month earlier but 4.0 cents more than the previous year. Table eggs at 36.0 cents per dozen were up 2.0 cents from September but down 36.0 cents from October 2003.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in October, at 111, based on 1990-92=100, is 4 points (3.5 percent) below the September Index. Declines occurred in both the Crop Price Index and the Livestock Price Index. The Crop Index declined 6 points (5.4 percent) from September while the Livestock Index decreased 1 point (0.8 percent). Producers received higher commodity prices for lettuce, tomatoes, oranges, grapes, and cucumbers. Lower prices were received for corn, soybeans, hogs, broilers, and potatoes. The seasonal change in the mix of commodities

farmers sell, based on the past 3-year average, also affects the overall Index. Increased average marketings of soybeans, corn, and cotton offset decreased marketings of dairy, grapes, and sweet corn. The preliminary All Farm Products Index is down 2 points (1.8 percent) from October 2003.

The Food Commodities Index declined 2 points (1.7 percent) from last month to 116. The Index is unchanged from October 2003.

PRICES PAID INDEX

The October Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 134 percent of the 1990-92 average. The Index is unchanged from September but 5 points (3.9 percent) above October 2003. Lower prices in October for feed grains, complete feeds, and feed concentrates are offset by higher prices for diesel fuel, feeder cattle, gasoline, and feeder pigs.

INDEX SUMMARY TABLE				
Index 1990-92=100	2003		2004	
	Sep	Oct	Sep	Oct
Prices Received	111	113	115	111
Prices Paid	128	129	134	134
Ratio ^{1/}	87	88	86	83

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		October 2003	September 2004	October 2004	October 2003	September 2004	October 2004
MEAT ANIMALS:							
Hogs	\$ per cwt.	30.50	50.30	44.00	36.70	54.80	51.40
Cows	\$ per cwt.	38.20	52.50	50.30	44.60	53.10	50.40
Steers & heifers	\$ per cwt.	83.00	101.00	98.90	97.80	89.30	91.10
Calves	\$ per cwt.	105.00	131.00	127.00	112.00	129.00	127.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	18.40	18.30	19.20	15.00	15.40	15.50
POULTRY:							
Com'l broilers	Cents per lb.	41.0	45.0	45.0	37.0	40.0	39.0
Table eggs	Cents per doz.	72.0	34.0	36.0	70.6	35.1	30.3
CITRUS, ON TREE:							
Oranges	\$ per box	5.03	**	**	2.78	13.68	20.91
Grapefruit	\$ per box	5.69	**	**	10.18	11.23	19.06
Tangerines	\$ per box	2.93	**	11.35	5.69	**	12.88
FIELD CROPS:							
Potatoes	\$ per cwt	**	**	**	5.03	5.27	4.74
Hay, baled	\$ per ton	**	**	**	83.70	87.70	89.80
Tobacco, Type 11-37	\$ per lb.	**	1.915	1.920	1.890	1.890	1.905
Peanuts	\$ per lb.	**	**	**	0.185	0.192	0.194
Corn*	\$ per bu.				2.12	2.20	1.89
Oats*	\$ per bu.				1.44	1.44	1.37
Cotton*	Cents per lb.				67.8	49.3	47.7
Sorghum*	\$ per cwt				3.98	3.59	3.06
Soybeans*	\$ per bu.				6.60	5.84	5.07
Wheat, Winter*	\$ per bu.				3.37	3.26	3.29

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The October Index is 106, down 5.4 percent from September and 4.5 percent from October 2003. From September, Index decreases for feed grains and hay, oil-bearing crops, and potatoes and dry beans more than offset Index increases for commercial vegetables, fruits and nuts, and tobacco.

FOOD GRAINS: The October Index, at 115, is up 0.9 percent from the previous month and 3.6 percent above October 2003. The October all wheat price, at \$3.38 per bushel, is up 2 cents from September but down 6 cents from October 2003.

FEED GRAINS & HAY: The October Index is 87, down 13 percent from last month and 9.4 percent below October 2003. The corn price, at \$1.89 per bushel, is down 31 cents from September and 23 cents below the October 2003 price.

OIL-BEARING CROPS: The October Index, at 89, is down 6.3 percent from September and 20 percent below October 2003. The soybean price, at \$5.07 per bushel, decreased 77 cents from September and is \$1.53 below October 2003.

COTTON: The October Index, at 79, is down 2.5 percent from a month ago and 29 percent below October 2003. The cotton price, at 47.7 cents per pound, is down 1.6 cents from September and 20.1 cents below a year ago.

Potatoes & Dry Beans: The October Index, at 90, is 6.3 percent below last month but up 2.3 percent from October 2003. The all potato price, at \$4.74 per cwt, is down 53 cents from the previous month and 29 cents below last October. The dry edible bean price, at \$25.30 per cwt, rose \$2.40 from the September average price and is \$7.50 above a year ago.

FRUITS & NUTS: The October Index, at 153, is up 11 percent from the previous month and 22 percent above 2003. Price increases in

oranges, grapes, and grapefruit more than offset price decreases for strawberries, lemons, and pears.

COMMERCIAL VEGETABLES: The October Index, at 170, is up 25 percent from last month and 18 percent above October 2003. Price increases during October for lettuce, tomatoes, and cucumbers more than offset price decreases for broccoli, onions, and cantaloup.

LIVESTOCK & PRODUCTS

The October Index, at 117, is down 0.8 percent from last month but up 0.9 percent from October 2003. Compared with a year ago, prices are higher for hogs, dairy, broilers, calves, and turkeys but lower for eggs and all cattle.

MEAT ANIMALS: The October Index, at 118, is down 0.8 percent from last month but up 2.6 percent from last year. The October hog price of \$51.40 per cwt is down \$3.40 from September but up \$14.70 from a year ago. The October beef cattle price of \$86.40 is up \$0.60 from last month but down \$5.10 from October 2003.

DAIRY PRODUCTS: The October Index, at 119, is up 0.8 percent from September and up 3.5 percent from October 2003. The October all milk price of \$15.50 per cwt is up \$0.10 from last month and up \$0.50 from October 2003. The fluid grade milk price is up \$0.10 but the manufactured grade milk price is down \$0.20 from the previous month.

POULTRY AND EGGS: The October Index, at 115, is down 2.5 percent from last month and last year. The October market egg price is 30.3 cents per dozen, 4.8 cents below September. The October broiler price is 39.0 cents per pound, a decrease of 1.0 cent from the September price. The October turkey price, at 48.4 cents per pound, is up 1.9 cents from last month.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS, UNITED STATES, 2003 AND 2004

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}	2003	2004 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	3.89	3.68	2.33	2.39	5.51	7.35	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.83	2.33	2.75	5.59	9.28	72.60	83.40	34.70	47.20
Apr	3.37	3.88	2.34	2.89	5.82	9.62	74.50	84.80	34.80	47.40
May	3.33	3.82	2.38	2.87	6.07	9.56	75.50	88.40	41.30	56.80
Jun	3.08	3.57	2.34	2.79	6.09	9.08	74.90	89.50	45.00	56.60
Jul	2.95	3.37	2.17	2.51	5.82	8.46	75.80	88.50	42.70	57.10
Aug	3.35	3.27	2.15	2.34	5.68	6.83	79.30	88.90	39.60	55.40
Sep	3.39	3.36	2.20	2.20	6.06	5.84	84.90	85.80	39.70	54.80
Oct	3.44	3.38	2.12	1.89	6.60	5.07	91.50	86.40	36.70	51.40
Nov	3.61		2.20		7.05		93.40		34.70	
Dec	3.68		2.31		7.17		90.40		34.20	

^{1/} Cows, steers, and heifers.

^{2/} Current month prices are mid-month; prices for previous months are for the entire month.